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Mr Saxon
General Section
Mr Dixon V.F.H.
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NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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G E N E R A L - New South Wales

The demand for labour showed signs of easing at the end of the year. New building approvals remained relatively high but latterly were below the level of earlier months. In November 1960 motor vehicle registrations were exceptionally heavy, but trade reports suggest that they have since fallen off and motor plants have made small retrenchments. Rail traffic and production of basic materials remained high at the end of the year. Coal output reached a new record in 1960, but output of other minerals was less than in recent years. The high level of internal activity and the growing import surplus fully extended the banking system.

Pastoral conditions were satisfactory in most parts of the State at the end of 1960, and yields of wheat and other cereal crops are reported to be well above average. A small recovery in wool prices during November was not fully maintained at sales held in December and early January, 1961.

PART I: EMPLOYMENT AND NON-RURAL INDUSTRIES

E M P L O Y M E N T (See also graph p. 159)

In New South Wales civilian employment (excluding defence forces, rural workers and women in private domestic service) increased in October 1960 by 4,400 to a peak of 1,197,900 persons. This was 4.2 percent. more than in October, 1959, as compared with an increase of 1.8 percent. in the preceding year. Over the past two years private employment has risen at three times the rate of Government employment, and the rate of increase in female employment has been nearly twice that in male employment.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

Month	Males	Females	Persons		
			Government	Private	Total
1958-October	813,300	316,700	266,100	863,900	1,130,000
1959-September	822,800	324,200	269,900	877,100	1,147,000
-October	823,800	326,200	269,100	880,900	1,150,000
1960-September	850,300	343,200	272,000	921,500	1,193,500
-October	852,300	345,600	272,400	925,500	1,197,900
P e r c e n t a g e I n c r e a s e s - Year ended O c t o b e r					
1956-57	0.8	1.9	1.4	1.0	1.1
1957-58	0.1	0.7	1.8	- 0.2	0.3
1958-59	1.3	3.0	1.1	2.0	1.8
1959-60	3.5	5.9	1.2	5.1	4.2

In Australia, civilian employment increased by 9,300 to a peak of 3,065,400 persons in October 1960 and was then 101,700 higher than a year earlier, - an increase of 3.4 percent. as against 2.1 percent. in the preceding year. States with the largest increase in 1960 were New South Wales 4.2 percent., Victoria 3.6 percent. and South Australia 3 percent.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - Australia

As at October	P e r s o n s			P e r c e n t . I n c r e a s e , Year ended October			
	1958	1959	1960	1957	1958	1959	1960
New South Wales	1,130,000	1,150,000	1,197,900	1.1	0.3	1.8	4.2
Victoria	840,300	863,600	894,900	0.9	1.4	2.7	3.6
Queensland	381,100	385,900	391,700	-1.1	1.6	1.3	1.5
South Australia	251,300	260,600	268,400	0.3	1.0	3.7	3.0
Western Australia	186,400	188,600	193,500	...	1.4	1.2	2.6
Tasmania	88,700	90,800	92,900	0.6	0.7	2.4	2.3
A.C.T. & N.T.	23,000	24,200	26,100	8.8	9.5	5.2	7.8
T o t a l	2,901,300	2,963,700	3,065,400	0.6	1.0	2.1	3.4

A survey of larger privately-owned factories in New South Wales (conducted by the Department of Labour and National Service and the Commonwealth Statistician) shows more recent trends in factory employment. Employment in these factories fell by 600 in December 1960 back to the October level of 238,500. Excluding the food industries, which are subject to seasonal fluctuations, the December total of 216,100 was 900 lower than in September. In recent months there have been small decreases in the radio, television, motor, clothing, textiles and plastics industries but employment in the metal trades continued to expand.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - New South Wales

Industrial Group	Dec.1958	Nov.1959	Dec.1959	Oct.1960	Nov.1960	Dec. 1960
Building Materials	17,000	16,900	16,900	17,700	17,800	17,800
Basic Metals	39,300	40,700	41,000	43,300	43,800	44,000
Transport Equipment	20,800	22,200	22,300	22,600	22,700	22,500
Other Metal Mfrs.	53,900	56,300	56,100	59,800	59,300	58,900
Chemical Products	12,200	12,800	12,800	13,000	12,900	12,900
Clothing & Textiles	30,300	30,900	30,900	32,400	32,300	32,100
Food, Drink, Tobacco	21,700	22,300	22,900	22,000	22,300	22,400
Other Industry	26,100	27,000	27,000	27,700	28,000	27,900
Total: Men	168,800	173,700	174,400	179,400	180,400	180,300
Women	52,500	55,400	55,500	59,100	58,700	58,200
Persons	221,300	229,100	229,900	238,500	239,100	238,500
Total, excl. Food, etc.	199,600	206,800	207,000	216,500	216,800	216,100

Vacancies registered with the Commonwealth Employment Service usually decline towards the end of the year when juniors become available and normal staff replacements are postponed till after the holidays. The entry of school leavers on the labour market also augments the number of unplaced applicants. This seasonal trend was again evident towards the end of 1960, but the greater movements this year, coupled with reports from individual industries, suggests that the general demand for labour eased perceptibly in the last quarter. In Australia Unfilled Vacancies fell in December 1960 by 6400 (2200 in 1959) while in November and December Unplaced Applicants rose by 19,200 (9200 in 1959) to 53,600, and recipients of Unemployment Benefits rose by 7200 (2800 in 1959) to 17,600. However, Vacancies at the end of 1960 were still in excess of Unplaced Applicants in New South Wales and Victoria, and when the overall growth in the work force is taken into account the statistical position generally compared favourably with recent years.

In New South Wales Unfilled Vacancies fell in December 1960 by 3900 (1900 in 1959) to 19,000, while in November and December Unplaced Applicants rose by 5000 (2100 in 1959) to 16,600, and recipients of Unemployment Benefits by 1600 (a decrease of 500 in 1959) to 4,700.

COMMONWEALTH EMPLOYMENT SERVICE AND UNEMPLOYMENT STATISTICS

At end of Month		1958	1959		1960		
		December	November	December	October	November	December
		NEW SOUTH WALES (Including A.C.T.)					
<u>UNPLACED APPLICANTS</u>							
Metropolitan Area	Persons	14,000	8,700	8,700	4,500	6,300	6,600
Rest of State	"	12,000	11,400	12,400	7,100	8,900	10,000
Total - State	Men	18,000	11,800	12,700	6,400	8,300	9,700
	Women	9,000	8,300	8,400	5,200	6,900	6,900
	Persons	27,000	20,100	21,100	11,600	15,200	16,600
<u>UNFILLED VACANCIES</u>							
New South Wales	Men	6,200	11,900	10,200	14,100	15,400	12,400
	Women	4,200	6,000	5,800	8,600	7,500	6,600
	Persons	10,400	17,900	16,000	22,700	22,900	19,000
<u>IN RECEIPT OF UNEMPLOYMENT BENEFIT</u>							
New South Wales	Persons	11,900	7,000	7,400	3,200	3,100	4,700
		A U S T R A L I A					
<u>UNPLACED APPLICANTS</u>	Persons	65,000	50,700	58,300	34,400	43,300	53,600
<u>UNFILLED VACANCIES</u>	"	25,700	39,700	37,500	49,100	52,700	46,300
<u>ON UNEMPLOYMENT BENEFIT</u>	"	27,600	19,100	22,400	10,400	11,700	17,600

A sample survey of factory employment showed that in the last week of November 39.8 percent. of the workers included worked overtime in New South Wales, averaging 8.4 hours of overtime in that week. This was more than in the other States, and the corresponding Australian figures were 35.2 percent. and 7.9 hours.

PRODUCTION - New South Wales (See also graph p. 160)

New South Wales coal production is estimated to have reached the record figure of 17.7m. tons in the year 1960. This is 2m. tons more than in 1959 and 1.8m. tons or 12 percent. above the previous record in 1958. Coal output in the immediate pre-war period averaged 10m. tons, rising to an average of 11m. tons during the war years and of 13m. tons in the first ten years after the war. It first exceeded 15m. tons in 1952, and from then on increased only slowly until the major gain of 2m. tons in 1960. The principal expansion since the war has been on the Southern field, the output of which more than trebled to 5.8m. in 1960, whilst output on the Northern field rose by about one half to 10.3m. tons (including 750,000 tons from open cuts) and output on the Western field after reaching 2.6m. tons in 1952 receded to 1.6m. tons in recent years.

C O A L - OUTPUT IN NEW SOUTH WALES - Million tons

Yearly Average and Year	U n d e r g r o u n d			A l l D i s t r i c t s		
	Northern	Southern	Western	Underground	Open-Cut	Total
Av. 1936-38	6.39	1.78	1.44	9.61	-	9.61
1945	6.44	1.78	1.44	9.66	0.52	10.18
1958	8.86	4.69	1.58	15.13	0.72	15.85
1959	8.91	4.81	1.56	15.28	0.43	15.71
1960(Prel.)	9.61	5.75	1.57	16.93	0.75	17.68

Production of other basic materials also continued to expand in 1960. Comparing the five months July to November with the corresponding period in 1959 there were increases for cement of 17 percent., electricity and pig iron 11 percent., bricks 10 percent., ingot steel 8 percent. and gas 6 percent.

PRODUCTION - NEW SOUTH WALES		Year ended June			July to November			
		1958	1959	1960	1957	1958	1959	1960
Pig Iron	Thousand tons	2,030	2,043	2,453	842	825	1,013	1,120
Ingot Steel	" "	3,026	3,190	3,510	1,274	1,313	1,454	1,574
Cement	" "	948	962	1,051	411	440	435	510
Electricity	Million kWh.	7,595	8,275	9,194	3,241	3,516	3,829	4,256
G a s	Million therm.	115.4	116.6	121.8	52.3	52.5	54.1	57.4

Metallic contents of ores produced in New South Wales declined in 1960 for the third year in succession in the case of copper, lead and silver, but zinc production recovered substantially. Compared with the peak production of 1957 zinc was lower by 3 percent, lead by 12 percent., silver by 16 percent. and copper by 19 percent. Gold production has declined with minor fluctuations from 51,000 oz. in 1950 and 31,000 in 1957 to 13,300 in 1959 and was 13,800 in 1960. Base metal prices tended downward during the second half of 1960 but the averages for the year were a little higher than in 1959. The value of metallic minerals increased from £24m. in 1959 to about £25.5m. in 1960. Higher production raised the value of coal from £37.4m. to £42m. or about £1.3m. below the 1952 peak (when output was 18 percent. less but the price higher). The total value of mining output is estimated at £78m. in 1960, about £7m. more than in 1959 and 1958 and £11m. below the 1956 peak.

MINERAL PRODUCTION - New South Wales

Year	M E T A L L I C C O N T E N T S					V A L U E O F O U T P U T				
	Copper	Lead	Zinc	Silver	Gold	Metallics	Non-Metallics	Coal	Constr.Mat.	Total
	Thousand Tons	Thousand Tons	Thousand Tons	Thousand Oz.	Thousand Oz.	£ m i l l i o n	£ m i l l i o n	£ m i l l i o n	£ m i l l i o n	£ m i l l i o n
1952	3.6	173	148	6756	39	28.4	1.7	43.3	3.8	77.2
1956	4.3	238	229	9290	29	39.9	2.4	40.7	5.9	88.9
1957	4.4	267	242	9969	31	33.9	2.7	40.4	6.5	83.5
1958	4.0	247	212	8992	19	22.4	2.8	39.9	6.5	71.6
1959	3.7	246	203	8555	13	24.0	2.8	37.4	7.1	71.3
1960P	3.6	236	234	8392	14	25.5	3.0	42.0	7.5	78.0

NEW BUILDINGS - New South Wales (See also graph, p. 160)

Approvals for new dwellings declined from 3733 in October 1960 to 3267 in November, the fall being in flats which tend to fluctuate from month to month. In the eleven months ended November dwelling approvals numbered 29,761 (1141 or 4 percent. more than in 1959) and 10,635 flats (5401 or 102 percent. more than in 1959). The value of approvals in the eleven months increased by 24 percent. to £133m. in respect of dwellings and by 18 percent. to £98m. for other building. The principal increase in the latter was in hotels, shops and education and health buildings, but permit values decreased for factories and service stations.

NEW BUILDING APPROVED - New South Wales

Period	NUMBER			VALUE OF BUILDING APPROVALS (Excl. Land) - £mill.				
	NEW DWELLINGS			Houses & Flats	Hotels, Shops, Offices, Banks	Facto- ries	Other Building	All New Building
	Houses	Flats	Total					
Jan.-Nov. 1958	27,933	2922	30,855	97.7	18.7	15.0	33.1	164.5
Jan.-Sept. 1959	23,176	3744	26,920	85.5	16.3	16.3	30.7	148.8
October	2,616	599	3,215	9.9	7.6	4.6	2.4	24.5
November	2,825	891	3,716	11.5	1.2	1.3	2.6	16.6
Jan.-November	28,617	5234	33,851	106.9	25.1	22.2	35.7	169.9
Jan.-Sept. 1960	24,541	8855	33,396	108.9	30.9	16.2	33.6	189.6
October	2,606	1127	3,733	12.8	3.5	2.3	4.2	22.8
November	2,614	653	3,267	11.1	2.6	1.4	3.2	18.3
Jan.-November	29,761	10635	40,396	132.8	37.0	19.9	41.0	230.7

NEW SOUTH WALES RAILWAYS

Record goods traffic and some recovery in passenger traffic, in conjunction with fares and freight increases, raised the railway working surplus in the five months July-November to £6m. in 1960, as compared with £4m. in 1959 and about £2m. in each of the years 1955 to 1958.

NEW SOUTH WALES GOVERNMENT RAILWAYS

	Five Months ended November					Month of November	
	Passenger Journeys	Goods (excl. Livestock)	Gross (a) Earnings	Working (b) Expenses	Net Earnings	Passenger Journeys	Goods (excl. Livestock)
	millions	mill. tons	£mill.	£mill.	£mill.	millions	mill. tons
1955	117.2	8.08	32.12	29.85	2.27	22.5	1.58
1958	106.0	7.79	31.51	29.77	1.74	21.0	1.53
1959	106.3	9.00	34.15	30.02	4.13	22.0	1.77
1960	107.6	10.00	37.87	31.87	6.00	30.4	2.00

a) excl. grants from consol. revamp. b) excl. capital charges.

MOTOR VEHICLE REGISTRATIONS - New South Wales (See also graph p.160)

Registrations of new cars, 8320, and station wagons, 2160, in November 1960 were a record, and totals in the eleven months ended November, (68,660 cars and 16,500 station wagons) exceeded last year's figures by 25 percent. and 42 percent. respectively. However, although relatively high in November, registrations of new lorries, utilities and vans at 23,010 were for the eleven months 4 percent. less than in 1959. The number of vehicles on the State register increased in the eleven months ended November 1960 as follows: cars by 39,120 to 645,990 and station wagons, lorries, etc. by 22,190 to 322,860, the increases representing about 56 percent. of the new registrations.

MOTOR VEHICLE REGISTRATIONS - New South Wales

	NEW REGISTRATIONS			ON REGISTER AT END OF PERIOD	
	Cars	Station Wagons	Lorries, Uti- lities, Vans	Cars	Lorries, Utilities, Vans incl. Station Wagons
1958 - November	4,940	810	1,960	567,020	274,180
1959 - October	5,800	1,430	2,220	598,380	294,980
- November	6,080	1,490	2,360	602,220	297,830
1960 - October	7,060	1,590	1,890	640,310	319,450
November	8,320	2,160	2,270	645,990	322,860
	Eleven Months ended November			Increase, Eleven Months ended November	
1958	53,060	6,830	20,970	35,560	14,000
1959	54,810	11,650	23,930	31,020	21,420
1960	68,660	16,500	23,010	39,120	22,190

PART II: BANKING AND FINANCE

CENTRAL BANKING, NOTE ISSUE, SHORT TERM MONEY MARKET - Australia

Gold and balances held abroad by the Reserve Bank usually fall to a seasonal low point towards the end of September and then increase as exports rise in volume towards the end of the year. In 1960, because of the large import excess the balances continued to fall throughout December quarter; at £318m. on 11th January 1961 they were £143. less than a year earlier and the lowest for this date since 1956. Offsetting this movement the Reserve Bank increased its holdings of Government securities by £141m. to £631m. during the year. A rise of £17m. in 'Other Assets' appears to be due to short-term advances to some of the trading banks.

RESERVE BANK - CENTRAL BANKING BUSINESS, including Note Issue - £million

First Wednesday Month	Gold & Balances Abroad	Govt. & Other Secur- ities	Other Assets (a)	Notes on Issue Held by			Trading Banks		Other Liabilities (b)
				Public	Banks	Total	Statut- Reserve	Other Dep's.	
7/ 1/1959	410	524	22	354	56	410	265	36	226
7/10/1959	425	481	34	359	49	408	250	20	244
13/ 1/1960	461	490	45	370	60	417	285	23	250
5/10/1960	360	592	66	373	57	430	298	20	259
11/ 1/1961	318	631	62	n.a.	n.a.	435	303	13	249

(a). Excludes coins and bills held. (b). Excludes capital and reserve funds.

The Australian note issue at the end of November 1960 totalled £430m., that is £20m. more than a year earlier, as compared with an increase of £14m. in the preceding year. The additional note issue prior to Christmas amounted to £57m. in 1960 and 1959 (£57m. in 1958 and £52m. in 1955).

A U S T R A L I A N N O T E I S S U E

Date	£mill.	Date	£mill.	Increase £m.	Date	£mill.
3/11/1939	51.5	25/12/1939	57.5	5.8	15/ 1/1940	52.8
26/11/1958	395.0	23/12/1958	451.0	56.0	14/ 1/1959	400.0
25/11/1959	409.5	23/12/1959	466.5	57.0	13/ 1/1960	417.5
30/11/1960	429.6	23/12/1960	486.6	57.0	11/ 1/1961	434.6

Loans accepted by authorised dealers in the short-term money market rose from about £80m. in the middle of 1960 to £99m. in the second week of January 1961. This is £24m. more than a year earlier and is the largest amount since the market began to operate. The reduction in liquidity by the trading banks during 1960 is indicated by their reduced deposits with dealers. The minimum rates of interest for call loans were 2½ percent. p.a. in January 1960 and 1961 but maximum rates for both call and fixed period loans hardened from 3½ percent. to 4½ percent. during the twelve months.

SHORT TERM MONEY MARKET - Business of Authorised Dealers - Australia

	LOANS ACCEPTED & OUTSTANDING			INTEREST ON LOANS	
	From Trading Banks	Other	T o t a l	Minimum Rate.	Maximum Rate
	£ m i l l i o n			P e r c e n t.	p.a.
1959 - November	32.9	42.4	75.3	2.50	3.19
1960 - 13th January	n.a.	n.a.	75.5	2.50	3.13
- June	27.2	52.7	79.9	2.75	3.50
- November	22.1	75.4	97.5	2.44	4.20
1961 - 11th January	n.a.	n.a.	98.9	2.50	4.13

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales

(Excluding Government accounts at city banks and Reserve Bank transactions)

Money turnovers in New South Wales, as shown by the movement in bank debits, continued to expand in 1960, but whereas the rate of increase over 1959 was about 23 percent. in the first half of the year it moderated to 20 percent. in September quarter and 15 percent. in December quarter. For the year ended December the increases were 20 percent. in 1960, 12 percent. in 1959 and 4 percent. in 1958.

The Reserve Bank in its annual report for 1959-60 refers to the upward trend in Australian bank debits, in excess of the increase in bank deposits (thus indicating faster turnover of bank money), as attributable in part to the development of the financial structure and the diversification of non-bank financial institutions.

BANK DEBITS - N.S.W.	Weekly Average - £million				Percent. Rise on Previous Year			
	1957	1958	1959	1960	1957	1958	1959	1960
June Quarter	232.0	233.7	260.2	321.3	11.3	0.8	11.4	23.5
September Quarter	224.0	233.3	272.2	327.2	11.7	4.2	16.6	20.2
December Quarter	241.1	260.8	295.7	341.3	6.6	8.2	13.4	15.4
Y e a r	229.0	238.0	267.6	320.7	11.0	4.0	12.4	19.2

MAJOR TRADING BANKS - Australia

The adverse trade balance and heavy local demand severely strained banking resources during the second half of 1960. Measures taken by the Commonwealth Government and the Reserve Bank in November aim at reducing internal and external expenditure to levels that the economy can afford; they include an increase in bank interest rates and steps to reduce certain types of bank advances.

Customers' deposits of £1728m. in December 1960 were £3m. less than in November and only £26m. above the seasonal low point of August. Usually deposits regain and surpass the March peak by the end of the year, but in 1960 they were still £56m. below the March level. Deposits not bearing interest fell by £11m. to £1248m. in December and were £39m. less than a year earlier. Interest-bearing deposits, perhaps influenced by the rise in interest rates, rose by £8m. in the month to £480m. in December 1960 when they were £26m. more than a year ago.

Bank advances usually decline towards the end of the year, as the seasonal peak in exports is approached, but a fall of £12m. to £1080m. between October and December 1960 was less than in most recent years. It left advances 15 percent. greater than in December 1959, and the advances to deposits ratio of 62.5 percent. in December was much higher than usual at this time of year. Reserve Deposit requirements of the Reserve Bank were reduced by £8m. to £282m. in December, and their proportion of 16.3 percent. was about the same as in December 1959 and 1958. Bank liquidity remained strained. The ratio of liquid assets (cash and securities) to deposits of 17.9 percent. in December 1960 compared with 23.9 percent. and 23.0 percent. in December 1959 and 1958 respectively, and the high level of 'Balances due to Other Banks' (£38m. in December 1960) indicates appreciable direct borrowing from the Reserve Bank by some of the trading banks.

MAJOR TRADING BANKS - Business within Australia - Average of Weekly Figures

Major Trading Banks - Business within Australia - Average of Weekly Figures											
Month	Deposits at Credit of Customers			Bal. Due to Other Banks	Advances to Customers	Reserve Deposit Account	Public Securities	Cash Items	RATIO TO DEPOSITS		
	Interest	Other	Total						Advan-ces	Res. Dep.	Cash & Sec's
1957-Dec.	401	1246	1647	4	871	340	284	76	52.9	20.6	21.9
1958-Aug.	432	1107	1539	3	960	265	222	67	62.4	17.2	18.7
-Dec.	434	1192	1626	4	932	265	297	77	57.3	16.3	23.0
1959-Mar.	440	1222	1662	5	886	250	388	66	53.3	15.0	27.3
-Aug.	458	1156	1614	3	934	250	305	64	57.9	15.5	22.9
-Nov.	466	1245	1711	5	949	265	346	66	55.5	15.5	24.1
-Dec.	454	1287	1741	4	942	285	332	84	54.1	16.3	23.9
1960-Mar.	459	1325	1784	5	935	308	375	66	52.4	17.3	24.7
-Aug.	477	1225	1702	33	1066	299	245	71	62.6	17.6	18.6
-Nov.	472	1259	1731	40	1090	300	234	71	62.9	17.3	17.6
-Dec.	480	1248	1728	38	1080	282	231	79	62.5	16.3	17.9

Ø Includes Treasury Bills and Seasonal Securities.

SYDNEY STOCK EXCHANGE

The downward trend in share prices which began in September 1960 was only temporarily halted in November and most of the recovery was lost in December. The Sydney Stock Exchange's daily index of industrial shares at 20th December was 22 percent. below the September peak. Demand strengthened in the first half of January 1961 and prices rose above the December level.

SYDNEY STOCK EXCHANGE 16.9.60 16.11.60 22.11.60 1.12.60 20.12.60 12.1.61
INDUSTRIAL SHARE INDEX 375.0 287.1 316.2 299.9 291.4 307.3

The monthly share price series for 34 active shares fell by 8 percent. in December 1960 and was then 20 percent. less than in September. Decreases for the other series during the quarter amounted to 8 percent. for insurance, 16 percent. for manufacturing, retail and the aggregate series of 75 shares, and 20 percent. for pastoral companies.

INDEX OF SHARE PRICES - SYDNEY - Year 1948 to 1950 = 100

	Manufacturing & Distributing	Retail	Pastoral Companies	Insurance	75 Companies incl. Other	34 Active Shares
1951 - Peak	149	130	167	174	139	132
1956 - Low	112	119	126	124	112	108
1959 - Dec.	183	160	175	247	182	185
1960 - Sept.	208	198	190	303	212	216
Nov.	180	176	154	287	185	190
Dec.	176	167	153	278	177	174

SAVINGS BANK DEPOSITS - New South Wales and Australia

Savings bank deposits in Australia declined by £3.5m. in November 1960, contrasting with large increases in the preceding four months of £12m. to £18m. and of £8m. in November 1959. The decline was confined to the Commonwealth and State institutions (£4.5m. and £2m. respectively); deposits with the private savings banks rose by £3m.

In New South Wales savings bank deposits rose by only £200,000 in November 1960, as compared with increases of between £5m. and £7m. in each of the preceding four months. At £565.7m. in November 1960 savings bank deposits in New South Wales represented 35.9 percent. of the Australian total, as compared with 35.1 percent. in November 1959 and 34.7 percent. in November 1958.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

Month	NEW SOUTH WALES			AUSTRALIA			
	Commonwealth Savings Bank	Private Savings Banks	All Savings Banks	Commonwealth Savings Banks	State Savings Banks	Private Savings Banks	All Savings Banks
Deposits at End of Month							
Nov. 1958	371.1	91.6	462.7	738.6	420.5	173.9	1333.0
Oct. 1959	390.9	119.8	510.7	780.3	444.8	228.5	1453.6
Nov. 1959	391.6	122.0	513.6	781.6	446.6	233.0	1461.2
Sept. 1960	411.5	147.3	558.8	817.5	462.6	283.0	1563.1
Oct. 1960	415.6	149.9	565.5	825.7	467.3	287.8	1580.8
Nov. 1960	413.9	151.8	565.7	821.2	465.3	290.8	1577.3
Increase - November to November							
1956-57	3.4	27.4	30.8	13.0	10.8	53.4	77.2
1957-58	5.1	21.4	26.5	13.2	12.1	39.4	64.7
1958-59	20.5	30.4	50.9	43.0	26.1	59.1	128.2
1959-60	22.3	29.8	52.1	39.6	8.7	57.8	106.1

OVERSEA TRADE - Australia

Australian statistics of overseas trade in merchandise for the first half of the financial year (July to December) show that in 1960-61, as compared with 1959-60, imports increased by £132m. to £561m., whilst exports fell by £48m. to £418m. With this adverse movement a trade surplus of £37m. in 1959-60 (six months) has been converted to a deficiency of £143m. in the 1960-61 period, the total retrogression for the six months amounting to £180m. Imports have been between £88m. and £103m. a month this year, as against £64m. to £76m. last year.

A dissection of the trade statistics for the six months is not yet available, but the figures for the five months ended November show that out of a rise of £117m. over last year's imports iron and steel accounted for £21m., machinery for £18m., textiles (mainly cotton and synthetics) for £17m., motor vehicles for £10m. and chemicals, timber and paper each for about £7m. Exports in the five months showed decreases of £22m. for wool, £13m. for beef and tinned meats and £7m. for dairy produce; this was only partly offset by increased export returns for metals, minerals and some other products, and total exports declined by £31m. during the period.

OVERSEA TRADE - Australia - Merchandise Only - £ million

	Year		Six Months ended December			
	1958-59	1959-60 P	1957	1958	1959 P	1960 P
Imports	794.4	924.7	393.4	397.1	428.8	561.1
Exports	806.7	925.9	451.8	380.2	465.7	417.7
Excess Exports (+) or Imports (-)	+ 12.3	+ 1.2	+ 58.4	- 16.9	+ 36.9	- 143.4

P. Preliminary.

RETAIL TRADE -- Large Sydney Stores

The upward trend in turnovers of large city stores continued in the second half of 1960 although at a somewhat slower rate than in the early part of the year. Comparing corresponding periods in 1960 and 1959, sales rose by about 10 percent. in March quarter, 6 percent. in June quarter and July-August, and 4 percent. in September-November, making an increase of 6.3 percent. for the first eleven months of the year. Stock values in November 1960 were about 5 percent. higher than in 1959.

LARGE SYDNEY STORES -- Changes Compared with Previous Year

	Business Days		Value of Sales				Value of Stock (End of Period)			
	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960
			Percent. Rise or Fall (-)							
March Quarter	72	75	0.2	1.0	-3.0	9.9	-1.0	4.3	-9.4	1.9
June Quarter	76	73	-2.0	5.9	0.9	6.2	-3.2	1.2	-6.9	4.3
Sept. Quarter	79	77	4.3	4.4	1.3	5.3	-3.2	0.4	-5.9	4.0
October	26	25	3.0	2.1	-2.9	1.6	-3.3	-0.7	-2.3	3.5
November	25	26	2.2	-2.8	6.2	5.3	-1.7	-2.5	-0.3	4.9
Jan.-November	278	278	1.0	2.9	0.3	6.3				

RETAIL SALES -- New South Wales (See also graph p. 160)

As compared with corresponding quarters in 1959, the value of retail sales (excluding motor vehicles, parts and petrol) in New South Wales in 1960 increased by 8.7 percent. in March quarter, 7.2 percent. in June quarter and 5.7 percent. in September quarter, the respective increases in Australia being 8.4., 8.3., 7.0 percent. Increases in individual commodity groups in September quarter were about 5½ percent. for food (3 percent. in the previous year), 6½ percent. for clothing and from 8 to 11 percent. for furniture, chemists' goods, newspapers etc. and miscellaneous items. Beer, wine and spirits rose by only 2½ percent. while electrical goods were the only group to decrease (by 4½ percent.)

Sales of motor vehicles, parts and petrol continued to increase at a faster rate (19 percent.) than other goods. Retail sales in New South Wales in the year ended June, 1960 and in September quarter 1960, represented 38.6 percent. of the Australian totals.

VALUE OF RETAIL SALES OF GOODS -- New South Wales

VALUE OF RETAIL SALES OF GOODS - New South Wales								
	Year ended June			September Quarter				
	1959	1960	1958	1959	1960	1958	1959	1960
	£ m i l l i o n					Percent. Increase on Preceding Year		
Food and Groceries	341	362	82	88	93	2.9	8.0	5.5
Beer, Wine and Spirits	97	104	23	24	24	- 5.4	4.0	2.5
Clothing, Drapery, Footwear	181	197	43	46	49	2.4	7.7	6.5
Hardware, China, Glassware	65	71	15	17	18	6.1	7.7	4.8
Electrical, Radios, TV	66	70	16	17	16	43.5	4.8	4.6
Furniture, Floor coverings	39	43	19	11	12	5.4	9.3	10.4
Chemists' Goods	40	42	9	10	11) 2.2	7.4	8.9
Newspapers, Books, Stationery	31	33	7	7	8		7.1	8.0
Other Goods	107	113	26	26	29	- - -	1.1	11.3
Total of Above	967	1035	231	246	260	4.2	6.5	5.7
Motor Veh's, Parts, Petrol	274	316	67	75	90	13.6	12.5	18.7
T o t a l	1241	1351	298	321	350	6.2	7.9	8.7

(-) Decrease.

REAL ESTATE, MORTGAGES, LIENS - New South Wales

The progressive rise of recent years in real estate transactions accelerated in 1960, when the number of transfers rose by 13,300 or 12 per cent. to 122,800 and their registered value by £114m. or 36 percent. to £425m., and the value of registered real estate mortgages rose by 33 percent. to £222m. Borrowings by mortgage and lien on livestock, wool and crops declined in 1960.

REAL ESTATE, MORTGAGES, LIENS - NEW SOUTH WALES

Average Year	S A L E S		M O R T G A G E S			L I E N S			
	Number	Value	Real Estate Value	Livestock		On Wool		On Crops	
				Sheep	Value x	Sheep	Value	Number	Value
		£mill.	£mill.	mill.	£mill.	mill.	£mill.		£mill.
1936-38	44,400	35.1	23.8	5.18	1.8	7.36	3.0	4,200	1.7
1951	107,900	206.1	77.0	2.42	4.3	2.67	5.1	500	.4
1958	102,000	275.0	150.3	3.24	3.0	4.85	5.8	1,000	2.6
1959	109,500	311.3	166.5	2.75	1.9	4.14	4.8	700	2.6
1960	122,800	424.9	222.0	2.35	1.8	3.55	4.0	600	2.6

x. Mortgages on sheep, cattle and horses.

Dissection of real estate transfers by types shows that, apart from the continued upward movement in urban transactions, the number and value of rural transfers also increased substantially in 1960.

CONVEYANCES & TRANSFERS - New South Wales

CONVEYANCES & TRANSPORTS - New South Wales							
Year	With Value Shown			Value Not Shown		All Transactions	
	Urban	Rural	Total Value	Urban	Rural		
	£ m i l l i o n			N u m b e r			
1957	204.5	45.4	249.9	86,800	4,000	6,300	97,100
1958	230.4	44.6	275.0	91,100	4,200	6,700	102,000
1959	268.4	42.9	311.3	97,700	4,300	7,500	109,500
1960	360.7	64.2	424.9	110,000	5,200	7,600	122,800

The average interest rate on first mortgages in New South Wales (excluding those granted by banks, building societies or Government agencies) rose steadily from 4.5% p.a. in the early post-war years to 7% in the middle of 1957. It moved upward again from the middle of 1959 onward and has been near 8% since the middle of 1960.

COMPANY REGISTRATIONS - New South Wales

The number of new local and foreign company registrations in New South Wales continued to rise in 1960. Nominal capital of new local companies reached the record figure of £304m. or 33 percent. more than in 1959, and capital increases more than doubled from £120m. to £242m. The total number of local companies operating in the State rose from 39,047 at the end of 1959 to 45,386 in 1960 which is about four times the pre-war figure. The 1960 total included 1564 public companies, 42,999 proprietary companies, 790 limited by guarantee and 33 no-liability companies. In addition, 3579 companies with original registrations in other States or overseas were registered in New South Wales.

COMPANY REGISTRATIONS - New South Wales

Year Ended December	NEW REGISTRATIONS						CAPITAL INCREASES		COMPANIES OPER- ATING - Number	
	Public		Pty.	Foreign	Public	Pty.	Total	Local Companies		
	N u m b e r				N o m i n a l Capital, £m.		Number	£mill.	Local	Foreign
1939	34	811	74	3.3	12.8	16.1	99	6.0	8,639	1,123
1951	94	1,716	92	32.8	102.7	135.5	512	103.6	16,537	1,703
1958	41	4,340	319	32.4	129.1	161.5	277	90.4	34,170	2,828
1959	64	5,068	315	54.1	176.6	230.7	422	119.7	39,047	3,117
1960	93	6,421	468	74.0	231.8	305.8	496	241.5	45,353	3,579

Ø Excluding small number of no-liability and limited by guarantee companies.

/ Companies with original registration outside of New South Wales.

Commonwealth Government receipts in the six months, July to December, totalled £600m. in 1960, - an increase of £84m. in comparison with 1959. Tax collections (£496m.) were higher by £66m. and other receipts £18m. Income tax rose by £28m. to £177m. whilst other taxes, each of which was close to or more than half of the estimated total for the full year, rose by £38m. to £319m.

Expenditure totalled £704m. in July-December, 1960, an increase of £34m. over 1959, as compared with the estimated increase of £76m. in the full year. The principal increases were in Payments to the States £15m., Social Services £5m. and Repatriation £5m.

COMMONWEALTH GOVERNMENT ACCOUNTS - £million

Revenue Item	July to December			Expenditure Item	July to December		
	1958	1959	1960		1958	1959	1960
Customs	36.6	39.3	56.5	Social Service	141.5	150.5	155.6
Excise	122.6	128.7	132.2	States: General	82.0	102.2	113.1
Sales Tax	71.4	78.9	90.6	Special	40.8	32.5	36.5
Income Tax	143.5	148.5	176.6	Defence	86.0	94.5	95.2
Pay Roll Tax	24.5	26.7	30.6	War & Repatriation(2)	41.1	45.6	50.9
Estate Duty	6.6	6.6	7.5	Subsidies & Bounties	8.0	8.0	7.8
Other Taxes	1.1	1.1	1.5	Capital Works	63.1	70.0	67.3
Total Taxation	406.3	429.8	495.5	Debt Charges	36.6	39.2	39.6
P.M.G. Radio, TV.	55.7	62.4	72.7	P.M.G., Radio, TV.(3)	55.6	59.2	60.5
Other Revenue	20.5	23.3	31.3	Other Expenditure	62.9	68.6	77.9
TOTAL REVENUE(1)	482.5	515.5	599.5	TOTAL EXPENDITURE(1)	617.6	670.3	704.4

(1) Excludes self-balancing items. (2) Includes debits to Loan Funds of £2.3m. in 1958, £3.4m. in 1959 and £0.9m. in 1960. (3) Excludes debt charges.

The Australian Treasury bill issue (including seasonal notes) throughout 1960 was higher than in recent years, and the total of £350m. outstanding at the end of the year (£320m. Treasury bills and £30m. seasonal notes) was £28m. more than at the end of 1959 and the highest since 1946.

TREASURY BILLS (Including Seasonal Notes) Outstanding at End of Month - £million

	March	May	July	September	November	December
1957	260	147	139	185	228	251
1958	241	134	142	195	254	282
1959	239	133	169	239	311	322
1960	299	196	195	254	324	350

NEW SOUTH WALES GOVERNMENT ACCOUNTS

State revenue in the six months July-December at £127.8m. in 1960 was £9.1m. higher than in 1959. The main increases were in Commonwealth grants £3.4m. (budgeted full year's increase £8.5m.) and Railways £4.3m.

Expenditure rose by £10.6m. to £131.6m., as a result of increases in Debt Charges £1.1m., Departmental expenditure £7m. and Railways £2.2m. The net surplus of the Railways Account (before allocating debt charges) for the half year was £7m. in 1960, as compared with £4.9m. in 1959 and less than £3m. in 1955 to 1958. Gross loan expenditure of £25m. in the 1960 period was near the level of 1959 and 1958.

Revenue	July to November			Expenditure	July to November		
	1958	1959	1960		1958	1959	1960
C'wth Govt. Grants	30.5	33.4	36.8	Net Debt Charges	14.8	16.4	17.5
State Taxation	16.9	20.3	20.8	Other excl. above			
Other Governmental	13.2	16.3	17.0	Governmental	55.9	61.2	68.2
Total Government	60.6	70.0	74.6	Total above	70.7	77.6	85.7
Railways	37.8	40.6	44.9	Railways	36.0	35.7	37.9
Tram & Bus Service	6.3	6.5	6.2	Tram & Bus Service	6.8	6.7	6.6
Sydney Harbour	1.4	1.6	2.1	Sydney Harbour	1.0	1.0	1.4
Total Business	45.5	48.7	53.2	Total Business	43.8	43.4	45.9
Total Business	106.1	118.7	127.8	Total Expenditure	114.5	121.0	131.6
GROSS LOAN EXPENDITURE ON WORKS & SERVICES					24.8	24.8	25.1

PART III: RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p.159)

Rainfall between one and five inches over the State during December, 1960 was especially beneficial in the dry Northern coastal and inland districts but further falls are needed in these areas. Stock and pastures are in excellent condition, except in the West. Delays in harvesting were overcome, and cereal crops are reported to have yielded well. The weather was also favourable for the preparations for summer crops.

On the whole, seasonal conditions throughout 1960, as in 1959 and 1958, were favourable to the rural industries. Rainfall was generally abundant in Central and Southern districts but deficient in the north-east quarter of the State where drought conditions have only recently been relieved. Temperatures in 1960 remained mostly below average, and only minor damage occurred from bushfires, floods and storms.

RAINFALL INDEX - New South Wales "Normal Rainfall" - 100 for each period

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
<u>1960</u>													
January	71	110	186	195	133	71	123	202	165	81	128	77	93
February	81	109	90	97	94	67	134	96	104	93	116	220	115
March	42	43	66	55	52	38	43	62	54	85	85	115	89
April	77	63	68	34	65	92	59	63	66	49	42	38	46
May	112	124	219	139	153	108	125	222	182	59	63	77	62
June	38	19	26	28	27	36	19	20	22	59	163	72	87
July	108	116	155	99	125	117	120	142	133	39	41	150	54
August	90	161	131	146	129	90	158	143	140	28	42	99	41
September	86	160	222	119	155	98	166	222	192	18	68	190	53
October	103	89	71	34	81	114	97	57	75	88	91	160	98
November	125	147	123	183	137	142	136	122	128	78	101	101	87
December	83	95	179	44	113	98	110	169	145	54	80	281	90
<u>Year: Index</u>	84	104	132	99	106	90	123	133	123	67	92	116	78
<u>Inches</u>	22	25	27	12	23½	23	29	24	25½	37	40	43	39
		Index Base		Index - Annual Average									
		Actual		1953	1954	1955	1956	1957	1958	1959	1960		
Sheep Districts		22 in.		89	109	141	209	62	112	118	106		
Wheat Districts		21 in.		91	108	138	177	65	114	115	123		
Coastal Dairying		50 in.		94	134	122	130	70	104	148	78		

D A I R Y I N G

South Coast dairy districts are enjoying a good season, but dry conditions prevailed on the North Coast during winter and spring, and seasonal increases in the State's dairy output in October and November 1960 were substantially less than in the previous year. Wholemilk production in the five months ended November, totalling 125m. gal. in 1960 was 14 percent. less than the 146m. gal. in 1959 or 1.3 percent. less than the 127m. gal. in 1958. The decline most affected butter production which for the five months fell from 39m. lbs. in 1959 to 28m. lbs. in 1960.

W H O L E M I L K - New South Wales

	P r o d u c t i o n - Million Gallons					
	1955	1956	1957	1958	1959	1960
September Quarter	63.5	60.7	58.6	65.5	71.5	64.2
October	32.6	30.1	26.6	31.1	35.3	29.6
November	35.6	30.7	28.5	30.7	39.5	31.8
	131.7	121.5	113.7	127.3	146.3	125.6
July-November	U s e - Million Gallons					
	BUTTER	CHEESE	OTHER PROCESSED	MILK BOARD	OTHER	TOTAL
1957	53.7 (25m. lbs.)	3.6	6.1	32.1	18.2	113.7
1958	64.3 (30m. lbs.)	4.5	7.1	33.0	17.9	127.3
1959	82.5 (39m. lbs.)	4.1	7.5	34.2	18.0	146.3
1960	61.0 (28m. lbs.)	4.6	7.3	34.7	18.0	125.6

W O O L (See also graph p. 160)

Wool deliveries in this State were apparently retarded by delays in shearing during the early part of the current season, and only in November and December did they reach the level of recent years. Usually between three quarters and four fifths of the season's total are delivered into store by the end of December.

FIRST-HAND DELIVERIES OF WOOL, Sydney, Newcastle and Goulburn Stores, Thousand Bales

	<u>1956</u>	<u>1957</u>	<u>1958</u>	<u>1959</u>	<u>1960</u>
July	42	101	104	111	85
August	215	206	189	250	209
September	332	281	277	324	256
October	352	293	319	281	263
November	271	179	227	213	225
December	87	62	86	107	90
	<u>1299</u>	<u>1122</u>	<u>1202</u>	<u>1286</u>	<u>1128</u>
Percent. Year's Total	<u>77%</u>	<u>77%</u>	<u>73%</u>	<u>75%</u>	

For the six months ended December deliveries into Goulburn were 45,000 bales higher in 1960 than in 1959, whilst those into Sydney fell by 182,000 bales and into Newcastle by 22,000 bales, making a net fall of 159,000 bales to 1,140,000 bales, or 12 percent. Sales schedules were maintained and only 421,000 bales remained unsold in store at the end of the year, as against 522,000 bales in 1959. The average price of 50d. per lb. of greasy wool realised up to December 1960 was 8d. less than in 1959, and with the exception of 48d in 1958, was the lowest average for the period since 1948. Total proceeds of sales in the six months were £50m. in 1960, as compared with £61m. in 1959 and £42m. in 1958.

RECEIPTS AND DISPOSAL OF WOOL - NEW SOUTH WALES STORES. Excluding Albury

RECEIPTS AND DISPOSAL OF WOOL - NEW SOUTH WALES STORES. Excluding Albany						
	1957	1958	1959	1960		
	New South Wales			Sydney	Newcastle & Goulburn	Total N.S.W.
	Q u a n t i t y i n T h o u s a n d B a l e s					
Carry-over from June	38	43	58	59	23	82
RECEIPTS, July-December	1,132	1,209	1,299	780	360	1,140
Total	1,170	1,252	1,357	839	383	1,222
DISPOSALS, July-December	770	716	835	549	252	801
BALANCE IN STORE at end of December	400	536	522	290	131	421
	V a l u e o f S a l e s i n £ m i l l i o n					
July to December	63.0	42.1	60.7	34.1	15.6	49.7

Wool deliveries so far this season have been less than last season in all States, excepting Western Australia, and the six months' total of 3.53m. bales was 7 percent. less than in 1959 and the lowest for some time. Sales have been as high as last year but with the average price lower by 16 percent. at 50d. per lb. greasy, sales proceeds for the half year declined from £180m. to £149m.

<u>W o o l - AUSTRALIA - Six Months ended December</u>		<u>1957</u>	<u>1958</u>	<u>1959</u>	<u>1960</u>
Received by Brokers	000 Bales	3,625	3,670	3,794	3,526
Sold by Brokers	000 Bales	2,208	2,115	2,404	2,362
Total Value of Sales	£ million	186.5	125.0	179.8	149.4
Average Value per bale of greasy wool	£	84	59	75	63
Average Weight per bale of greasy wool	lbs.	295	305	302	304
Average Value per lb. of greasy wool	pence	68.7	46.5	59.4	49.8

Widespread demand was again evident at wool sales held in Australia during the first half of December but the price rise of November was not fully maintained. The average price of 49.5d. per lb. greasy (on a full-clip basis) was $\frac{1}{2}$ d. less than in November and 14 percent. below last season's average.

WOOL PRICE = N.S.W. = Pence per. lb. greasy = (Average Price that would be realised if whole clip were sold at price level of month shown).

SEASON	July	August	September	October	November	December	May	Season
1956-57	65.0	69.0	75.0	73.0	77.0	78.0	83.0	80.5
1957-58	79.0 N	73.0 N	72.0	66.0	64.0	59.0	52.0	62.9
1958-59	53.0 N	47.0 N	47.0	44.5	45.0	43.5	55.0	48.3
1959-60	54.0 N	59.0 N	57.0	57.0	56.0	58.0	55.0	57.4
1960-61	52.0	48.0	48.5 P	48.0 P	50.0 P	49.5 P		

N: Nominal.

P: Preliminary.

The quantity of wool exported from Australia in the first three months of the current selling season (September-November 1960) was equivalent to 361 mill.lbs. greasy. This was a little less than in 1959 (383m. lbs.) and 1957 but compared well with earlier years. However, the average price in the three months fell from 61d. per lb. greasy in 1959 to 51d. in 1960, reducing the total value from £97m. to £77m. In 1958 the value was only £73m. but in the preceding seven years it had been between £86m. and £120.

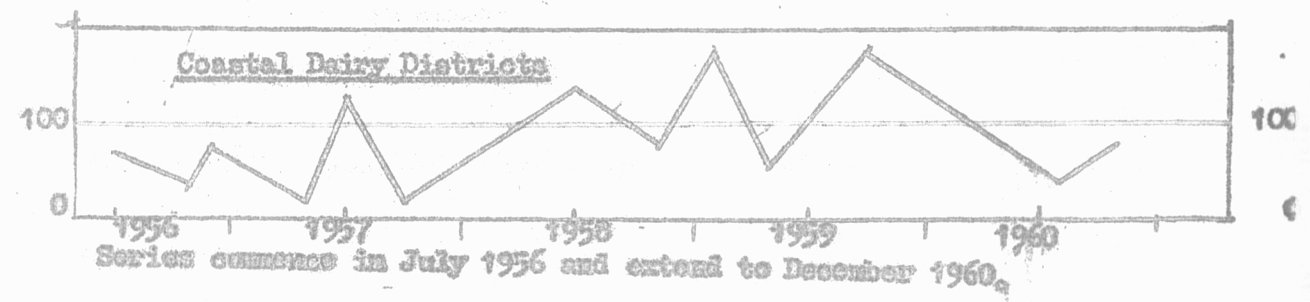
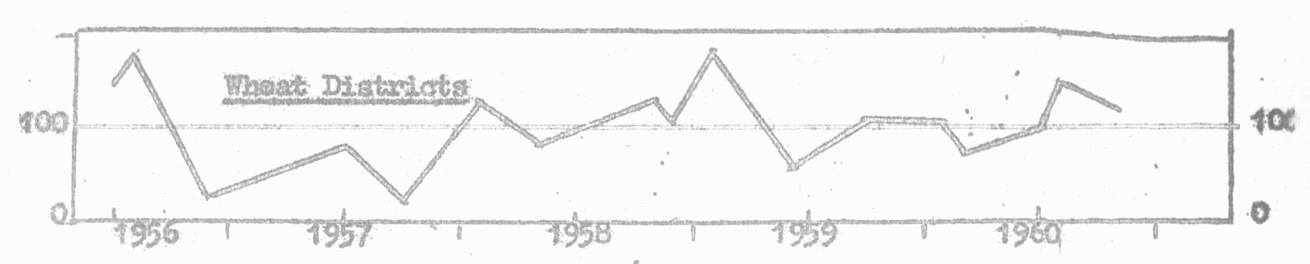
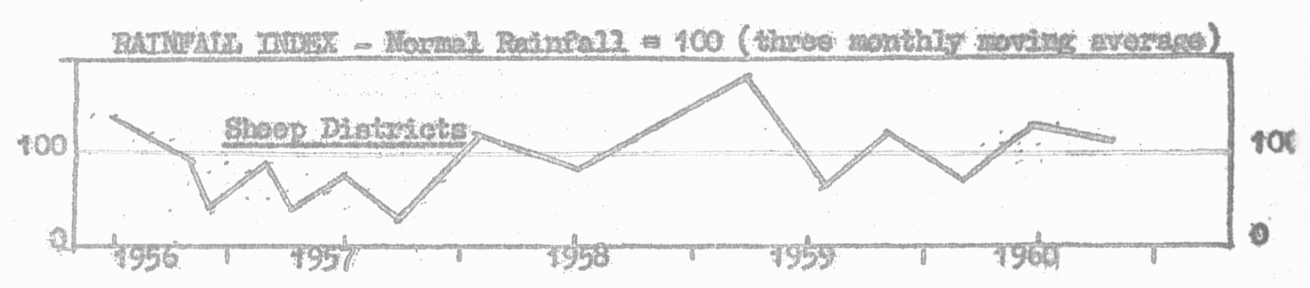
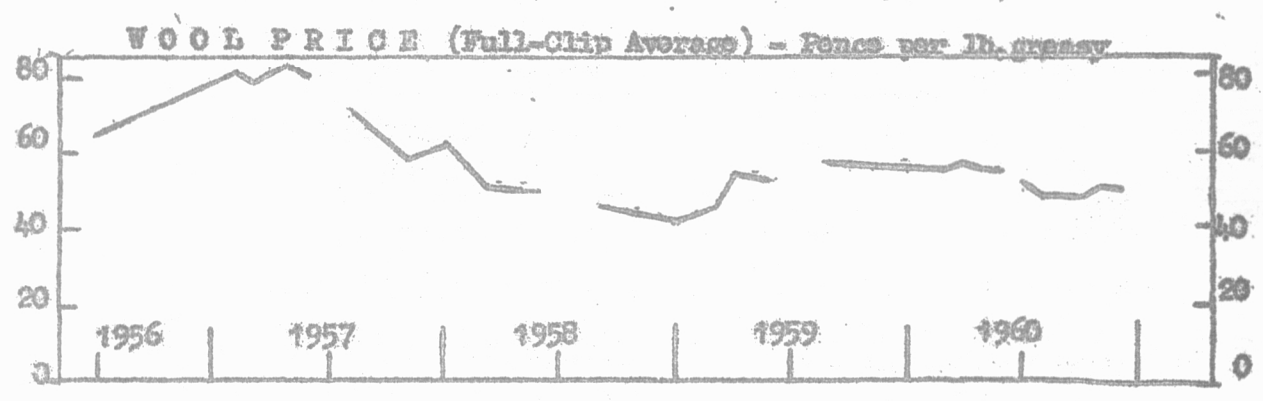
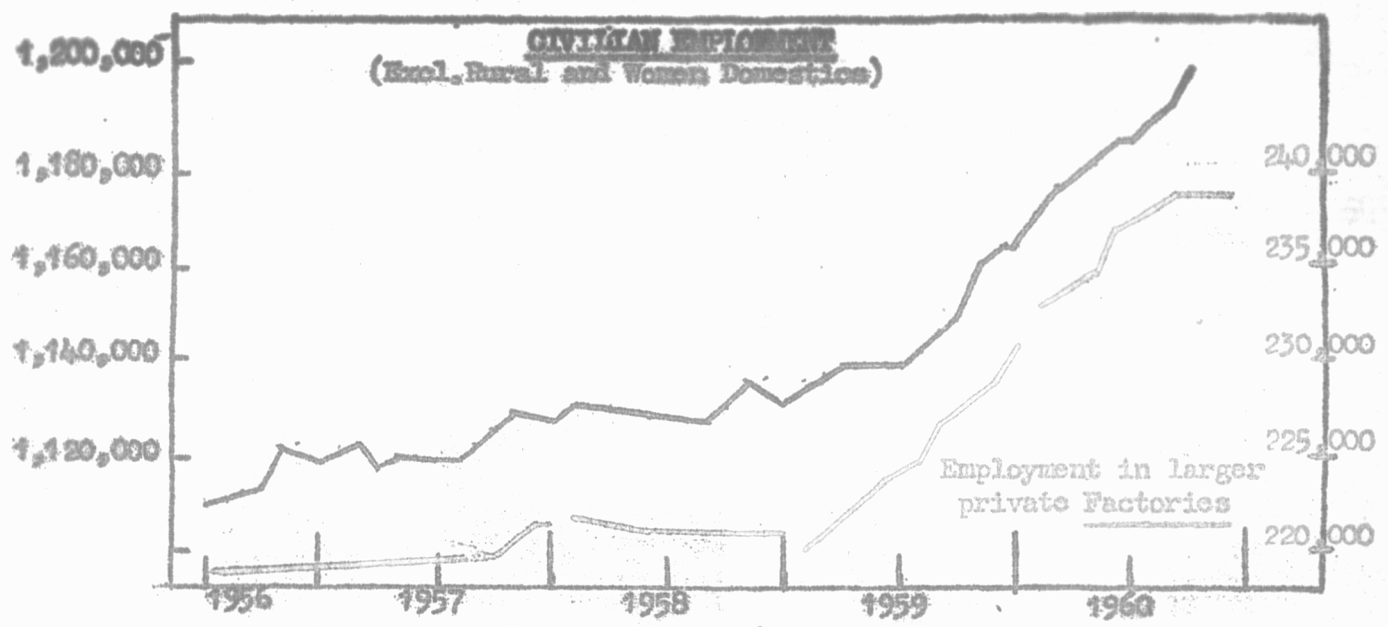
Wool shipments to the United Kingdom have been declining in both quantity and value, and for the three months were equal to 22 percent. of the total value in 1960, as compared with 24 percent. in 1959 and 29 percent. in 1958. Increased quantities have offset the price falls to keep the value of exports to Japan up to £20m. making it the largest buyer with 26 percent. of total export value against 22 percent. last year. Shipments to the 'Common Market' (France, Germany, Italy, Benelux countries) were lighter in 1960, except for France, and their combined value was 34 percent. of the total, as compared with 35 percent. in 1959. Resumption of wool purchases by Russia, in addition to shipments to Poland, Czechoslovakia and Yugoslavia, increased the share of Eastern Europe in total exports for the three months from 6 percent. in 1959 to 7 percent. in 1960. The substantial exports to mainland China, worth £3 $\frac{1}{2}$ m. in 1959 have not so far been repeated in 1960.

WOOL EXPORTS - Australia - Three Months ended November

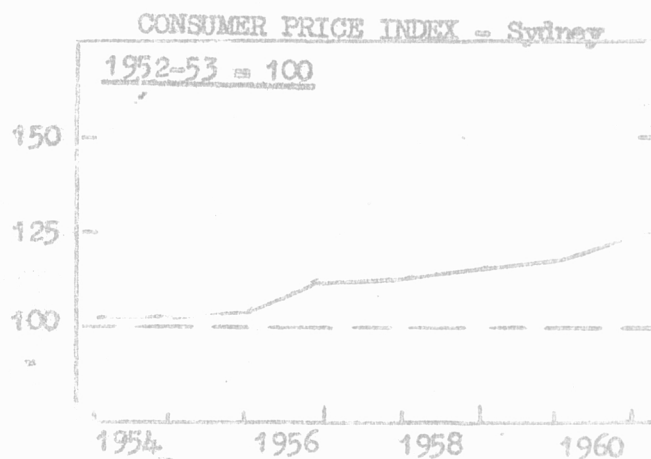
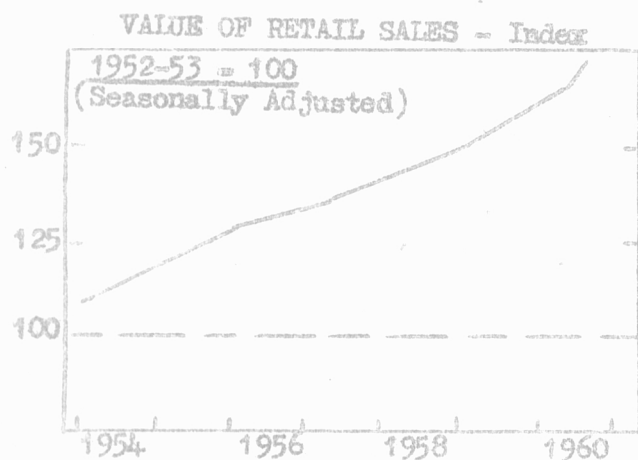
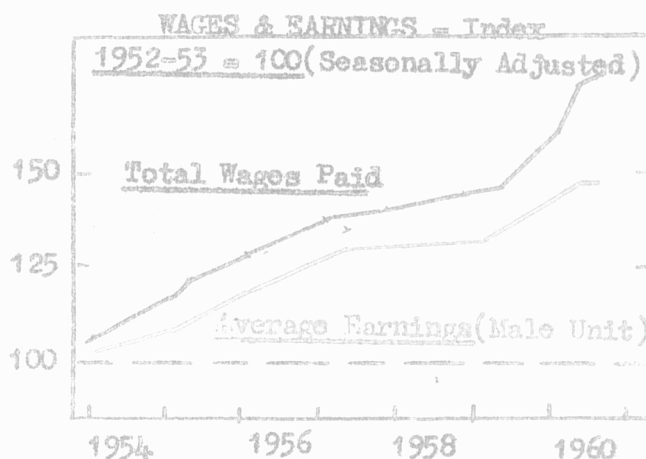
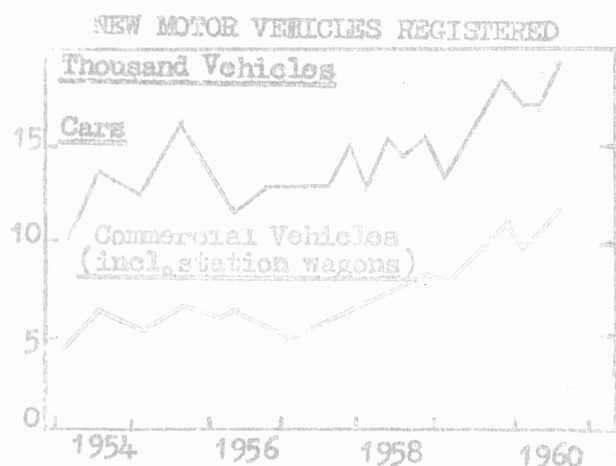
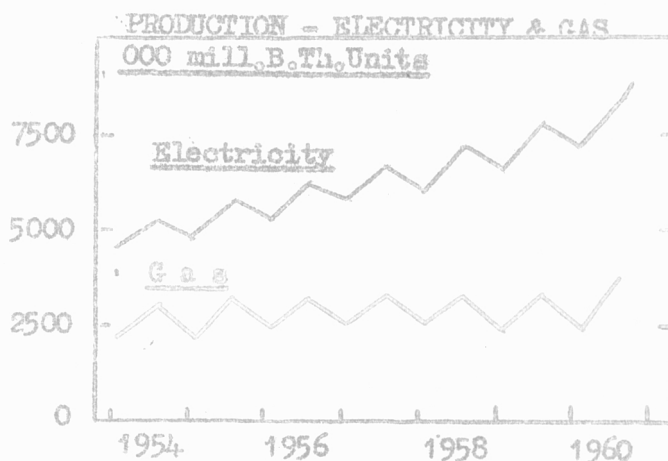
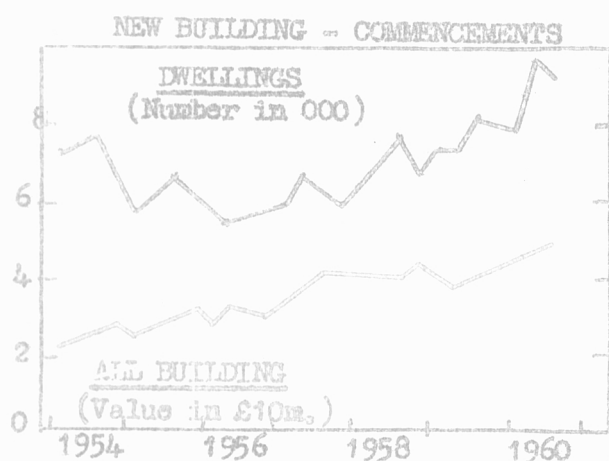
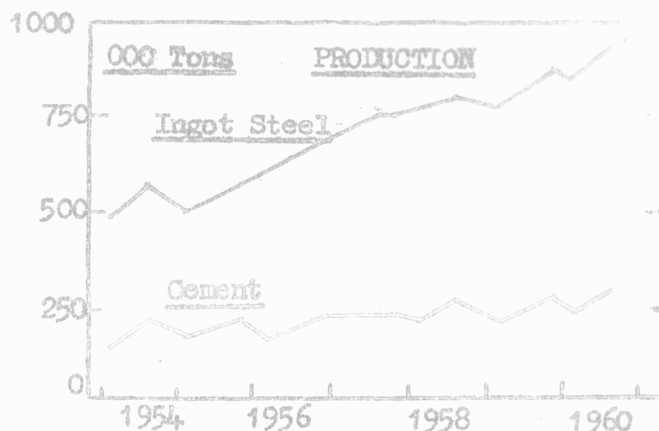
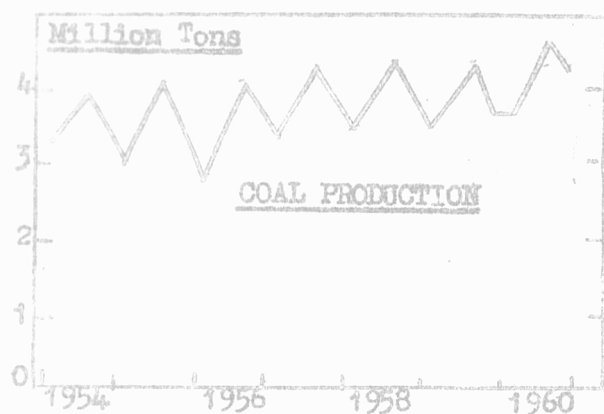
Sept. to Nov.	U.K.	Japan	France	Benelux	Italy	Germany	Eastern Europe	U.S.A.	Others	All Countries	
										TOTAL	Av. Price
	Quantity, in terms of greasy equivalent, Million Lbs.										per lb.
1957 /	88	50	75	31	44	26	17	12	41	384	76.3d.
1958 /	106	65	51	36	24	19	9	15	33	358	50.2d.
1959 P	93	77	53	33	33	26	19	12	37	383	60.9d.
1960 P	82	84	54	31	27	20	22	14	27	361	51.3d.
	Value in £ Million										
1957	27	20	23	7	14	8	7	3	11	120	
1958	21	15	10	5	5	4	2	3	8	73	
1959 P	24	21	13	6	9	6	6	3	9	97	
1960 P	17	20	11	5	6	4	5	3	6	77	
	Percent. of Total Value										
1957	22.5	16.9	19.1	5.8	11.6	6.7	6.2	2.2	9.0	100%	
1958	29.1	21.3	13.7	6.9	6.8	5.1	3.2	3.5	10.4	100%	
1959 P	24.2	21.9	13.1	6.3	9.0	6.4	5.9	3.0	10.2	100%	
1960 P	21.9	26.0	14.6	6.4	7.4	4.8	7.1	3.8	8.0	100%	

/ Partly estimated. P. Preliminary.

MONTHLY STATISTICS - NEW SOUTH WALES



QUARTERLY STATISTICS - NEW SOUTH WALES



Series commence in March quarter 1954, and extend to December quarter 1960.